

[17 August, 2000]

RAJYA SABHA

1	2	3	4	5
5.	Saraswati Sishu Mandir, Kothe Village—Furniture	58.4	Completed	NIL
TOTAL:		353.0		
1999-2000				
1.	Pandma Village—Repairing of two rooms at Pandma School	73.1	Completed	NIL
2.	Rajhara—Installation of 4 Nos. Hand Pumps	32.1	Completed	NIL
3.	Cheneya—CSD College— Furniture	60.7	Completed	NIL
4.	Saraswati Sishu Mandir, Kothe Village— Furniture	60.2	Completed	NIL
5.	Shivaji Maidan, Rajhara—Repairing of 1 Hand Pump	1.1	Completed	NIL
TOTAL:		227.2		

During the year 2000-2001, the following community development works are being taken up as per the budget in Palamu district:

(1) Construcion/repair of road culverts, construction of bus stand sheds.

(2) Repair of wells, tube-well, laying of pipe line.

(3) Repair of schools building furniture etc.

An amount of Rs. 3.00 lakhs has been kept for this purpose. The pending works are likely to be completed by 2001.

Restructuring of CIL

2482. SHRI ABANI ROY: Will the Minister of COAL be pleased to state:

(a) whether Government have been actively considering to restructure the CIL;

(b) if so, the details thereof;

(c) whether the upgradation and modernisation of some of the CIL subsidiaries is also under Government's consideration:

(d) if so, the details thereof; and

(e) the time frame fixed for the restructuring of CIL?

THE MINISTER OF STATE OF MINISTRY OF COAL (SHRI N.T. SHANMUGAM): (a) to (e) in July, 1996 certain measures were taken by the Central Government to restructure the capital base of CIL. These measures were (i) moratorium on repayment of outstanding interest free non-plan loan of Rs. 432.64 crores (owed by CIL to the Government as on 31.3.92) till 1998-99 (ii) waiver of overdue interest of Rs. 891.75 crores payable by CIL as on 31.3.92 and penal interest of Rs. 138.48 crores on Government loan to CIL due from 1.4.95 to 31.3.96 and (iii) conversion of outstanding plan loan amounting to Rs. 904.18 crores due from CIL as on 31.3.92 into non-commulative 10% preference shares redeemable from the profits in the year 2003-04.

In 1997-98 an internal exercise of restructuring of capital and debt profile of the subsidiary companies of CIL was done. As a result of the internal capital restructuring the paid up equity capital of Eastern Coalfields Limited (ECL) and Bharat Coking Coal Limited (BCCL) increased by Rs. 1179.45 crores and Rs. 996.00 crores respectively by conversion of their debt to CIL into equity.

Despite the above measures ECL and BCCL are continuing to incur losses. CIL engaged ICICI to study the problems of ECL and BCCL and make recommendations for their viability. The ICICI report on ECL has been received in the Ministry of Coal. However, no final shape to the revival package for ECL has been given for seeking approval of the Government thereon. The ICICI report on revival package for BCCL has not been received in the Ministry of Coal. Induction of new technologies in various operational areas of CIL subsidiaries for the purposes of upgradation and modernisation is a continuous process.